GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:340
ANSWERED ON:03.02.2017
Tax Evasion by Shell Companies
Reddy Shri Ch. Malla

Will the Minister of FINANCE be pleased to state:

(a) whether the Government/IT department has detected 200 shell companies involved in tax evasion;

(b) if so, the details thereof; and

(c) the action taken by the Government against the shell companies to recover the unaccounted money?

Answer

MINISTER OF STATE FOR FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a) to (c): Detection of tax evasion by persons including companies and consequent action is a continuous process under the Direct Taxes law. Such action includes searches, surveys, enquiries, assessment of income, levy of taxes, penalties, etc. and filing of prosecution complaints in criminal courts, wherever applicable. Disclosure of information respecting specific assessees, however, is prohibited except as provided under section 138 of the Income-tax Act, 1961.